A

PROPOSAL

To prevent the Price of Corn from Rising too high, or Falling too low, by the means of Granaries.

By *THOMAS PRIOR*, Esq;

THIS Kingdom has laboured at different Times under two very different Inconveniencies; when by bad Seasons and bad Tillage a Scarcity of Corn ensues, as we have no Stores laid by for such Emergencies, the Poor are starved, the Manufacturers are not able to support their Families, and the Rich, as well as all others suffer extremely: and when by a greater Application, and favourable Seasons, greater Quantities of Corn are raised, than are necessary for our immediate consumption, the Price of Corn sinks so low, that our Farmers, who depend upon their Corn for the Payments of their Rents, are inevitably ruined: they are obliged to sell to satisfy their Landlords, and many lying under the same Necessity, they consequently overstock the Market; hence their Corn either remains upon their Hands, or sells at so

very low a Price, that they cannot live by their Labour: diſcouraged by this Misfortune, they quit their Tillage the next Seaſon, or leſſen it conſiderably; and this in the Courſe of a few Years, brings about a new Scarcity of Corn, and all the Miſeries attending it; by theſe Means the Bleſſing of an abundant Harveſt becomes in the Event, and by our unhappy Management, the real Cauſe of ſucceeding Want and Famine; beſides, this bad Conſequence attends Years of Plenty, that when Bread becomes very cheap, Manufacturers and Labourers, who are at ſuch Times eaſily maintained, never fail to grow idle, and ſcarcely do half the Work they uſed to do, to the great Prejudice of the Public.

The beſt Expedient to prevent theſe Inconveniencies, is to buy up large Quantities of Corn in plentiful Years, and lay it up in Store for ſcarce Years: buying up whatever exceeds the ordinary Conſumption, and would otherwiſe glut the Market, will prevent Corn from ſinking too low in Years of Plenty, and give the Farmer an Opportunity of getting a Price he can live by; and that very Corn kept up in ſtore, will ſupply our Wants in bad Seaſons, and prevent an exorbitant Price at Market. Provided the Farmer can be ſo far encouraged as to be ſure of having his Corn taken off his Hands at a reaſonable Price in Years of Plenty, we ſhould never want Corn ſufficient to anſwer all our Demands in Years of Scarcity, and this, we conceive, may be effected by erecting Granaries and laying up large ſtores in them, when Corn is cheap, and ſelling it out when it becomes dear, under the Regulations and Encouragements mentioned in the following Scheme.

Theſe Granaries may be ſet up in the principal Towns of each Province, *viz.* two in *Dublin*, and in *Cork*, *Belfaſt*, and *Galway*, one in each Place. Sea-port Towns are for many Reaſons fitter for ſuch Granaries than Inland Towns. Thoſe in *Dublin* ſhould be ſufficient to contain at leaſt 20 thouſand Barrels each, one for Corn brought by Land, and the other for Corn brought by Sea, and thoſe in the other Provinces ſufficient to contain 20 or 30 thouſand Barrels in the whole, and probably theſe Granaries may be ſufficient for the whole Kingdom.

As theſe Granaries will be plain ſtrong Buildings, the Walls of Brick, or of Stone lined with Brick, and the Floors of Deal, without Plaiſtring or Cieling— thoſe for *Dublin* may be built for leſs than 3000 *l.* each; at that Price

Price they may be raiſed ſix Stories, each ſtory ſeven Feet high, and provided with all Neceſſaries fit for Granaries; and thoſe in the other Places at a leſs Expence in proportion to their Bulk.

It cannot be expected that private Perſons will be at the Expence of building theſe Granaries; as they are deſigned to ſerve the Public, the Expence ought to be at the publick Charge. It is therefore humbly hoped that the Parliament will be ſo good as to grant ſo much Money as will be requiſite to build the Granaries. But it is not expected or deſired that the Public ſhould be concerned in buying in, or ſelling out Corn, which might be attended with many inconveniencies and great Loſſes. That part ſhould be the Buſineſs of private Perſons, who as they run riſks for profit, ſhould ſtand all loſſes; and who notwithſtanding, in Conſideration of having the Uſe of thoſe Granaries, and other incouragements, which may be thought proper to grant them, may be induced to form themſelves into Companies, and advance what Money may be ſufficient to ſtock the Granaries Yearly, and alſo comply with ſuch regulations and conditions as may be judged neceſſary to be obſerved by them.

I ſhall now beg leave to mention ſome of the Regulations, which may be proper to eſtabliſh with Reſpect to Granaries.

1. That the Companies or private Perſons keep the Granaries in good and conſtant Repair.

2. That they oblige themſelves to have one half of their Complement of Corn of the growth of this Kingdom lodged in their Granaries before the firſt of *April*, and the other half before the firſt of *June* in every Year.

3. That when ever the middle Price of Wheat ſhall fall, in the reſpective Markets, where ſuch Granaries ſhall be erected, to 13 Shillings a Barrel, of 20 Stone, the ſaid Companies ſhall be obliged to buy, aad give that Price for ſuch ſound clean Merchantable Corn, as ſhall be offered to them till they have made up their Complement, to prevant Corn from falling lower.

4. That whenever the middle Price of Wheat ſhall riſe in the ſaid Markets to 23 Shillings a Barrel of 20 Stone, they ſhall be obliged to ſupply thoſe Markets reſpectively with ſuch Quantities of Corn weekly, as ſhall be required and demanded by the reſpective Magiſtrates of thoſe

Places, and ſell the ſame for ready Money at the aforeſaid Price, to prevent Corn riſing higher.

5. That whenever the middle Price of Wheat riſes in the ſaid Markets to above eighteen Shillings a Barrel, the ſaid Companies ſhall be reſtrained from buying Corn in *Ireland*, while it continues at that Price or higher, leaſt their buying at that Time, might occaſion an exceſſive Riſe.

6. That when the ſaid Companies cannot make up their Complement in *Ireland* under eighteen Shillings a Barrel, that then they be allow'd and obliged to import from foreign Countries ſuch Quantities of Corn as they want to make up their Quota, and ſell the ſame at a Profit not exceeding 10 *per Cent.* clear of all Charges.

7. That in regard ſeveral Sorts of Grain are uſed in the Conſumption of the common People beſides Wheat, ſuch Grain ſhall be allowed to make up part of the Stock to be lodged in the Granaries; and that the Value of the ſeveral Kinds be regulated as follows, viz.

That One hundred and a half of Flower, 30 Stone of Barley and Rye, 36 Stone of Oats, and Two hundred and a Quarter of Oatmeal be reſpectively reckoned equal to a Barrel of Wheat: But this Allowance in reſpect to *Dublin* ſhould not be farther extended than to one fifth of the whole Complement, the other four Parts of which ſhould conſiſt of Wheat only; but in the other Provinces a Half or two Thirds may be allowed to be in Barley, Rye, Oates and Oatmeal.

To render the Granaries more uſeful, they ſhould each be divided into Four, Six, or Eight ſeveral Wards, where thoſe that enter into Companies or Partnerſhips, may have their ſeparate Apartments for lodging and taking Care of their Corn: and they will be more ready to enter into ſuch Companies, when they will be at Liberty to chuſe their own Partners, whom they have a good Opinion of, and not be troubled with others, not ſo much to their liking. The Granaries ſhould be built much larger than is neceſſary for the firſt intended Complement, as well to have ſufficient Room for turning Corn in this moiſt Climate, as to take in larger Stores, if found neceſſary.

The Sum of 26000 *l.* will be requiſite to ſtock the two Granaries in *Dublin* with 40 thouſand Barrels of Wheat at 13 *s.* a Barrel; which may be raiſed by ſeveral Companies by Subſcription at the Rate of 50 *l.* for each Share or Debenture,

benture, and being regiſtred in the Company's Books, ſhould be made transferrable at Pleaſure.

When *Dublin* can be ſupplied from its own Granaries, it will require leſs from the neighbouring Counties, or from *Munſter* and *Ulſter*, from whence it takes great Quantities of Corn yearly; and therefore the Granaries in *Cork*, *Belfaſt*, and *Galway* need not be ſo large as might at firſt be thought of.

In all Granaries exact Regiſters ſhould be kept by the ſeveral Companies, of the Quantity and Kind of Corn bought and ſold, at what Times and at what Prices; and the Accounts of the ſeveral Companies ſhould be ſtated and ſettled every Year at *Michaelmas*.

The greateſt Difficulty in the Execution of this Scheme, will be to prevail on private Perſons to advance ſuch large Sums of Money, as will be neceſſary to purchaſe the Quantity of Corn required to fill the Granaries, and to ſubmit to the Reſtrictions and Conditions before-mentioned. It will be ſtrongly urged on their Part, that Granaries will require many Officers with conſiderable Salaries faithfully to diſcharge the Truſt repoſed in them; that in ſo moiſt a Climate ſeveral Hands muſt be conſtantly employed in turning and ſcreening the Corn; that Corn is ſubject to be deſtroyed by Vermin and other Accidents, that Kiln-drying or keeping the Corn dry and ſweet for any Length of Time will leſſen the Weight, and conſequently the Value of it at Market; that all Companies are more liable to ſuffer by the Diſhoneſty and Neglect of their Servants, and are at greater Expence, than ſingle Perſons, who look more carefully into their own Affairs: and that if ſeveral Years of Plenty ſhould follow one another, their Corn may lie as a Drug on their Hands, without a Poſſibility of ſelling but to Loſs; and in Fact, we find that for the Reaſons before-mentioned, none have attempted in this Kingdom to buy up Corn in cheap Years, and keep it in Store againſt a dear one; though they were under no Reſtraints, and might buy cheap, and ſell dear, as Opportunity favoured them. Add to this, that if the Regulations, before-mentioned relating to Granaries, ſhould be inſiſted on, and take Place, the Companies will thereby be debarred of the Chance of a high Market, muſt ſell at ſtated Rates, buy at ſtated Times, and be furniſhed with ſtated Quantities, let the Price run high or low. For theſe Reaſons it becomes abſolutely neceſſary, to give a ſuitable Encouragement to ſuch Perſons, who may be willing to advance Money ſufficient to Store

the Granaries, and at the ſame agree to comply with the Reſtrictions and Conditions before ſet forth.

It is therefore humbly propoſed, that the Legiſlature would be pleaſed to grant Four or Five Pounds *Per Cent* yearly, to the ſeveral Companies, for ſo much of their capital Stock, as they ſhall have laid out in Corn, and lodged in their reſpective Wards, and that this Intereſt be paid at *Michaelmas* every Year, after due Proof made of the Quantity and Value of the Corn lodged in ſaid Stores the precedent Seaſon, and of their having performed their reſpective Contracts.

Such an Allowance, which for the moſt Part would be ſunk in the Charge of Management and Repairs, *&c.* will be wanted to encourage the Subſcriptions, and will coſt the Public a very inconſiderable Sum, 1040 *l.* *Per Annum* for the Granaries of *Dublin*, and 520 *l.* for thoſe of the other Provinces, in all 1560 *l.*; ſuppoſing ſixty thouſand Barrels to be lodged therein: And if that Quantity ſhould not be thought a ſufficient Stock, to anſwer the Deficiencies of Bad Seaſons, 'tis probable that a hundred thouſand Barrels would fully do it: And yet the ſaid Allowance for the laſt mentioned greateſt Quantity, would amount but to 2600 *l.* *Per Annum*, which is but a Trifle in Compariſon of the Benefit, which the whole Kingdom would receive thereby; not only by having Stores ſufficient to ſupply our Wants in Times of Scarcity, and thereby ſave vaſt Sums of Money to the Kingdom; but by enabling the Farmer to pay his Rent, and live by his Labour.

Conſidering that the greateſt demand for Corn is in *Dublin*, and that the Counties adjoining to it, are the fitteſt for producing Wheat; and that all Grain may with eaſe be ſent from thence to the other Provinces by Water-carriage; for theſe Reaſons, *Dublin* ſeems the fitteſt Place in the Kingdom for large Magazines; which would alſo there be more immediately under the Inſpection of the Public, and leſs liable to Abuſe.

As Granaries under proper Regulations, tend viſibly on the one Hand to the Advantage of the Farmer, by ſecuring to him a reaſonable Price for his Corn; and on the other to the Manufacturer, by preventing any immoderate Riſe of it; every Rank and Order of Men among us, is concerned in the preſent Scheme, and intereſted in the Succeſs of it. It offers an effectual and eaſy Method of keeping

ing the Markets from the two extrems, by one or other of which we always ſuffer; and if once it ſhould take Place, they can never riſe too high nor fall too low.

But as all Propoſals ſhould alſo intimate the Means for reducing them to Practice, I ſhall beg leave (and hope it will not be too much Preſumption) to ſuggeſt the Means and Method of carrying this Scheme into Execution, *viz.*

That the Parliament grant a new Duty of 20 or 30 Shillings on every Ton of Wine imported for a certain Number of Years to in Truſt for the following Uſes. In the firſt Place to purchaſe Ground and build Granaries thereon, in ſuch Places and of ſuch Dimenſions as the Truſtees nominated in the Act ſhall think fit; and when the Granaries are built, the ſaid Truſtees ſhall divide them into ſeveral Wards, and lend them out *Gratis* to Companies, or private Perſons, who ſhall oblige themſelves to lodge and keep in Store certain Quantities of Corn in Years of Plenty, and ſell out the ſame in Years of Scarcity, according to ſuch Regulations as the Truſtees ſhall make from Time to Time concerning the ſame, and ſhall pay to ſuch Companies or private Perſons yearly, Four Pound *Per Cent*, on ſo much of their Capital as ſhall be laid out on Corn, lodged in their reſpective Wards, purſuant to their Contracts.

As the Fund propoſed, would in all Probability, effectually promote Tillage and Plenty, and remove all Apprehenſions of a Scarcity for the future; it is a happy Circumſtance for *Ireland*, and well deſerves our Attention, that ſo ſmall a Duty on a *French* Article of Luxury, the Goods of our Enemies, might ſerve as a Means to anſwer all thoſe uſeful Purpoſes for the good of the Kingdom.

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